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Report Highlights:
Forecasts for soybean crushings in the EU-25 for Marketing Year (MY) 04/05 point to only a very moderate increase to just under 15.0 MMT, compared to 14.75 MMT in 03/04. Soymeal demand is expected to decline by 0.5 MMT to 32.4 MMT in 04/05, around two thirds of which is imported into the EU as meal. This reduction in soymeal use will easily be offset by greater availability of rapeseed. Rapeseed production is expected to rebound up 1.6 MMT to 12.7 MMT following the poor 03/04 harvest, increasing meal availability by 440,000 MT to 6.5 MMT in 04/05. The extra rapeseed oil will easily be absorbed by the EU's biodiesel production industry.
The longer term outlook for the EU oilseeds sector in Europe is of continued decline in domestic crushings of soybeans and sunflowerseed being replaced by meal imports.

Includes PSD Changes: No
Includes Trade Matrix: No
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[E3]

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The EU oilseeds consolidated report now covers the EU-25 to take into account the enlargement of the EU in May 2004. PSD tables (Production, Supply and Demand) are reported for the EU-25.

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Executive Summary

The outlook for the EU-25 market for soybeans is disappointing, with only a marginal increase in soybean crushing forecast for Marketing Year (MY) 04/05 to just under 15.0 MMT, and consequently soybean imports only marginally increasing, too. No rebound back up to the levels of soybean imports and crush seen in MY 02/03 is expected. This follows soybean crushings of just 14.75 MMT in MY 03/04. This is down some 3 MMT from MY 01/02.

The relatively high price of soybeans, coupled with the poor crush margins faced by EU crushers have helped to reduce the demand for bean imports.

Soymeal demand is forecast to decline by 0.5 MMT to 32.4 MMT in 04/05, the bulk of which is imported into the EU (20.9 MMT).

Rapeseed production is expected to rebound in 04/05 following the poor harvest in 03/04, with output forecast to rise by 1.6 MMT to 12.7 MMT in the EU-25. This would lead to an extra 440,000 of rapeseed meal being available in 04/05 across the EU-25, to give total availability of 6.5 MMT. The extra rapeseed oil will easily be absorbed by the EU's nascent biodiesel production industry. Increased demand for rapeseed oil, particularly for the production of biodiesel has been encouraging production of rapeseed.

Both sunflowerseed production and imports are expected to decline marginally in MY 04/05, leaving the forecast domestic supply of sunflowerseed down 320,000 MT at 5.462 MMT. However, sunflowerseed meal consumption is expected to remain almost unchanged in 04/05 at 4.468 MMT.

The medium to long-term outlook for the European crushing industry, apart from domestically grown rapeseed, continues to be one of increasing pressure from South American meal producers. With crushing costs three to four times lower in Brazil than in the North of Europe, as well as declining demand for soy oil (partly due to relatively high prices, partly due to difficulties with the EU's biotech labeling regulations), there are projects to build palm oil refineries in the Netherlands, with the first 1 MMT plant expected to come on stream towards the end of MY 04/05. Increased palm oil production would be expected to replace both soy oil and sunflower oil over the medium term. The availability of palm oil would also reduce the need for EU based crushing, facilitating the trend towards the import of feed meals at the expense of soybeans.

Neither the May 2004 enlargement of the EU nor the reformed CAP are expected to have significant impacts on production or trade in the short term in the EU-25.

Soybeans, Soybean meal and Soy oil
EU-15, NMS-10 and EU-25 PSDs for Soybean Complex

	EU-15			NMS-10			EU-25		
Soybean	**2002/03**	**2003/04**	**2004/05**	**2002/03**	**2003/04**	**2004/05**	**2002/03**	**2003/04**	**2004/05**
Area	242	249	239	38	48	46	280	297	285
Begin. Stocks	1004	846	801	0	0	0	1004	846	801
Production	812	643	748	74	86	88	886	729	836
Imports	16786	15400	15560	57	38	47	16824	15416	15584
Total Supply	18602	16889	17109	131	124	135	18714	16991	17221
Exports	33	43	41	12	13	13	26	34	31
Crush	16242	14729	14974	17	19	21	16259	14748	14995
Food Use	83	83	83	13	13	13	96	96	96
Feed, Seed, Waste	1398	1233	1250	89	79	88	1487	1312	1338
Total	17723	16045	16307	119	111	122	17842	16156	16429
End. Stocks	846	801	761	0	0	0	846	801	761
Total Dist.	18602	16889	17109	131	124	135	18714	16991	17221

	EU-15			NMS-10			EU-25		
Soybean Meal	**2002/03**	**2003/04**	**2004/05**	**2002/03**	**2003/04**	**2004/05**	**2002/03**	**2003/04**	**2004/05**
Crush	16242	14729	14974	17	19	21	16259	14748	14995
Beg Stocks	839	734	614	211	136	136	1050	870	750
Production	12869	11632	11851	14	15	16	12883	11647	11867
Imports	19352	19864	19393	3369	3536	3423	20949	21482	20943
Total Supply	33060	32230	31858	3594	3687	3575	34882	33999	33560
Exports	2113	2214	2176	5	5	5	346	301	308
Indust.	10	10	10	0	0	0	10	10	10
Food Use	32	27	30	0	0	0	32	27	30
Feed, Seed, Waste	30171	29365	29036	3453	3546	3409	33624	32911	32445
Total	30213	29402	29076	3453	3546	3409	33666	32948	32485
End Stocks	734	614	606	136	136	161	870	750	767
Total Dist	33060	32230	31858	3594	3687	3575	34882	33999	33560

	EU-15			NMS-10			EU-25		
Soybean Oil	**2002/03**	**2003/04**	**2004/05**	**2002/03**	**2003/04**	**2004/05**	**2002/03**	**2003/04**	**2004/05**
Crush	16242	14729	14974	17	19	21	16259	14748	14995
Beg Stocks	210	218	211	25	13	13	235	231	224
Production	2969	2693	2727	3	4	5	2972	2697	2732
Imports	8	10	11	289	299	302	46	24	51
Total Supply	3187	2921	2949	317	316	320	3253	2952	3007
Exports	948	882	940	10	11	8	707	608	686
Indust.	189	203	217	66	60	66	255	263	283
Food Use	1712	1514	1502	228	232	233	1940	1746	1735
Feed, Seed, Waste	120	111	119	0	0	0	120	111	119
Total	2021	1828	1838	294	292	299	2315	2120	2137
End Stocks	218	211	171	13	13	13	231	224	184
Total Dist	3187	2921	2949	317	316	320	3253	2952	3007

Source: FAS EU Posts. This is not official FAS data.

Note: Imports, exports, total supply and distribution for the EU-25 are not the same as these attributes for the EU-15 plus the NMS-10 as trade between these two blocks is excluded at the EU-25 level. (For example, roughly half of the NMS-10 soybean meal imports come from the EU-15).

Production

Soybeans

The MY 04/05 forecast of soybean imports and crush levels marginally higher than in 03/04, are based on continuing high soybean prices in the first half of the season and availability of a good Brazilian crop in the second half of the season. No rebound back up to the levels of soybean imports and crush seen in 02/03 is expected.

Crush levels in 04/05 are forecast at 14.974 MMT, a similar level to 03/04 but down 3 MMT from 01/02. According to trade sources, across the EU-15 as a whole, crush levels were at normal pace in 03/04, however the first three months of the calendar year in 2004 saw this drop to roughly two thirds of typical pace, due to price rationing, thus reducing overall crushing level for the year.

Soybean crushing is down due to the low crush margins and relatively high soybean prices. The long-term outlook for soybeans relative to soybean meal in Europe looks negative. With crushing costs estimated at between €15 to €20/MT, it is economically more interesting to import soymeal from Brazil where crushing costs are reported to be as low as €5/MT.

With declining crush, what is happening to the EU crushing facilities? There would appear to be plans to close down several crushing plants in the short to medium term. In Rotterdam, the first plant for refining palm (and other tropical oils) from crude to refined is being built, with an annual capacity of 1 MMT. This would suggest that feed meal imports will replace soybean imports. The long term viability of the Benelux crushing industry, except for locally produced rapeseed, is of a difficult outlook. This is due to the poor margins and demand being driven by the need for soymeal which can easily be imported.

In Portugal, crush margins are also reported to be poor, with the main soybean crusher reported to have preferred to have imported meal during 03/04. In Spain, the trend of importing meal in preference to beans has been established for some time. In addition, there is little demand for soy oil for cooking purposes, with locally produced sunflowerseed oil being preferred.

In the NMS, there is virtually no crushing of soybeans. If a project to build a soybean crushing plant in Estonia for 205/06 comes to fruition, there could be a shift in soymeal exports from Hamburg to Baltic ports being replaced by meal from the Estonian plant, from which transport costs would be expected to be lower.

Consumption

Soybean Meal

Over the past three years, soymeal consumption has declined from 30.2 MMT in MY 02/03 to an expected 29.0 MMT in 04/05. In 04/05, good grain availability is expected to lead to reduced soymeal demand until the Spring 2005 soy crop from South America becomes available. A good EU rapeseed crop is also expected, increasing rapeseed meal availability. Over the medium term, ethanol production (using barley and other coarse grains as the feedstock) may increase with a corresponding increase in the availability of dried distiller's grains (DDG).

In December 2003, there was limited availability of feed grains, with a switch to manioc and soybean meal in feed compounds. However, by February, the price for wheat came off highs,

more so for barley and the meal use slowed down considerably. In December 2003, 25% of Dutch pig feed was soymeal content, falling to 5% by late Spring 2004.

Soy oil

With a lower level of soybean crush in MY 03/04, EU-25 soy oil production declined by 0.178 MMT to 2.693 MMT. With crush levels forecast to only increase marginally in 04/05, soy oil availability will only rise marginally.. Food use of soy oil declined by just under 200,000 MT in 03/04 to 1.514 MMT, with a similar consumption level expected in 04/05. The decline in consumption was due to the relatively high soy oil price as well as reportedly biotech labeling issue. However, it is reported that should the relative price of soy oil fall then its use would likely rise, suggesting that price is the real driver. The marginally higher availability of soy oil in 04/05 is expected to be used in industrial uses as well as higher export levels.

The issue of biotech labeling of soy oil does not, however, seem to have made any major impact on soy oil food consumption. Soy oil is used predominately in the HRI (hotel, restaurants and institutions) and non branded food processing sectors, where price is the key factor driving the sector. Many branded food goods manufacturers had already reformulated their products to remove soy oil content.

Some soybean crushing plants are offering biotech free soybean oil (both hard and soft Identity Preserved).

Biotech free feed?

In Germany, one retail chain has launched a pork range from GM free feed. It is also possible to find GM free fed chicken lines. In the UK, only in the poultry sector has pressure resulted in GM free feed lines being marketed. It is felt very unlikely that this would occur in the pig sector, as this industry would not be able to absorb the extra costs involved, already being in a down turn. Many supermarkets offer a choice between regular and non-biotech chicken side by side.

In some other European countries, it is reported that domestic livestock producers do not feel it is possible to effectively segregate GM and non-GM feed.

In Denmark, an attempt to introduce a GM free feed pork line failed, with consumers unwilling to pay the higher cost. However, a crusher selling to the food protein market uses beans that are GM free sourced from the U.S.

In Portugal, the largest crusher is sourcing what are claimed to be GM free beans from Brazil. These are bought at a premium, albeit reported as being rather a marginal premium. In theory, the premium was expected to be around USD 10/MT, but in practice, less than this is actually being paid.

Rapeseed, Rapeseed Meal and Rapeseed Oil

Production

In Marketing Year 04/05, a production rebound of 800,000 MT in the NMS-10, coupled with increased output in Germany lead to a forecast of EU-25 production rising by 1 MMT to 12.69 MMT. In Germany, rapeseed is a profitable crop choice for many farmers and with rain coming at just the right time in the production cycle, prospects are for a good harvest.

The outlook for the rapeseed crop in 04/05 in Germany looks excellent, however in the UK, the current crop looks in poor condition. Many of the hybrid rapeseed varieties used in the UK are sensitive to weather, and in the UK many areas had poor weather early in the growing season.

The EU-25 wide trend of steadily rising crush for rapeseed is set to continue, though in 03/04, the very poor harvest in the NMS led to lower crush levels. In the EU-15, in 03/04, crush levels were maintained by reducing exports as well as drawing down stocks.

The 2003 reform of the EU common agricultural policy (CAP) introduced a €45/hectare payment for energy crops. However, as growers are required to have a contract with an oil mill as opposed to a contractor or a cooperative, in Germany, as in several other EU countries, it is reported that farmers may have some difficulty in being able to access the €45/hectare payment available for oilseeds grown for biofuels.

In the UK, there are plans afoot for a new biodiesel plant which is expected to use rapeseed oil as its main input. It is expected to come on line in 05/06, with rapeseed production expanding to encompass this new demand.

Consumption

With EU-25 crush levels of around 11 MMT expected in 04/05, meal output is estimated at 6.459 MMT. Both rapeseed meal use and rapeseed oil use increased over the past three seasons. The increased use of rapeseed oil in biodiesel is reported to be driving the market.

The ‘mid-protein’ meals, rapeseed meal and sunflowerseed meal are both expected to be competitive compared to soybean meal. They are both sought after, particularly when used in combination with feed peas.

EU-15, NMS-10 and EU-25 PSDs for the Rapeseed Complex

	EU-15			NMS-10			EU-25		
Rapeseed	**2002/03**	**2003/04**	**2004/05**	**2002/03**	**2003/04**	**2004/05**	**2002/03**	**2003/04**	**2004/05**
Area	3071	3189	3307	1113	914	1068	4184	4103	4375
Begin. Stocks	601	356	261	78	32	0	679	388	261
Production	9303	9497	10323	2318	1530	2366	11621	11027	12689
Imports	552	277	576	7	46	7	58	140	102
Total Supply	10456	10130	11160	2403	1608	2373	12358	11555	13052
Exports	851	288	668	527	188	557	877	293	744
Crush	8781	8979	9327	1761	1350	1719	10542	10329	11046
Food Use	0	0	0	0	0	0	0	0	0
Feed, Seed, Waste	477	600	779	83	70	75	560	670	854
Total	9258	9579	10106	1844	1420	1794	11102	10999	11900
End. Stocks	347	263	386	32	0	22	379	263	408
Total Dist.	10456	10130	11160	2403	1608	2373	12358	11555	13052

	EU-15			NMS-10			EU-25		
Rapes'd Meal	**2002/03**	**2003/04**	**2004/05**	**2002/03**	**2003/04**	**2004/05**	**2002/03**	**2003/04**	**2004/05**
Crush	8781	8979	9327	1761	1350	1719	10542	10329	11046
Beg Stocks	156	127	108	7	0	0	163	127	108
Production	5130	5225	5444	1042	791	1014	6172	6016	6458
Imports	466	295	473	16	17	19	65	66	75
Total Supply	5752	5647	6025	1065	808	1033	6400	6209	6641
Exports	54	49	47	410	238	412	47	41	42
Indust.	4	4	0	0	0	0	4	4	0
Food Use	0	0	0	0	0	0	0	0	0
Feed, Seed, Waste	5567	5486	5874	655	570	621	6222	6056	6495
Total	5571	5490	5874	655	570	621	6226	6060	6495
End Stocks	127	108	104	0	0	0	127	108	104
Total Dist	5752	5647	6025	1065	808	1033	6400	6209	6641

	EU-15			NMS-10			EU-25		
Rapeseed Oil	**2002/03**	**2003/04**	**2004/05**	**2002/03**	**2003/04**	**2004/05**	**2002/03**	**2003/04**	**2004/05**
Crush	8781	8979	9327	1761	1350	1719	10542	10329	11046
Beg Stocks	372	362	289	0	0	0	372	362	289
Production	3549	3636	3811	706	546	696	4255	4182	4507
Imports	3	23	11	38	40	38	6	26	15
Total Supply	3924	4021	4111	744	586	734	4633	4570	4811
Exports	270	253	252	22	16	21	257	232	239
Indust.	1207	1327	1506	0	0	0	1207	1327	1506
Food Use	2082	2150	2136	722	570	713	2804	2720	2849
Feed, Seed, Waste	3	2	2	0	0	0	3	2	2
Total	3292	3479	3644	722	570	713	4014	4049	4357
End Stocks	362	289	215	0	0	0	362	289	215
Total Dist	3924	4021	4111	744	586	734	4633	4570	4811

Source: FAS EU Posts. This is not official FAS data.

Note: Imports, exports, total supply and distribution for the EU-25 are not the same as these attributes for the EU-15 plus the NMS-10 as trade between these two blocks is excluded at the EU-25 level. (For example, roughly half of the NMS-10 soybean meal imports come from the EU-15).

Sunflowerseed, Sunflowerseed Meal and Oil

Production

Area planted to sunflowerseed in 2004/05 in the EU-25 is expected to decline by 7% to 2.254 million hectares. This is a return to a level similar to that seen in 2002/03 following the slightly higher than usual plantings in MY 03/04 which occurred due to a switch to sunflowerseed from grains due to problems in some areas with planting grains and high winter kill in the winter of 2002/2003.

EU-15 area planted to sunflowerseed in 2002/03 declined due to the cut in subsidies (the year in which sunflower subsidies were aligned with those of grain). In 2003/04, the area planted increased due largely to problems in planting grains. For the out year, the area declined slightly and could have been even smaller were it not for some grain farmers who were unable to plant grains due to excessive rains this year.

Consumption

In 03/04, slightly increased sunflowerseed production in the EU was augmented by imported sunflowerseed, to see crush levels rise to 4.833 MMT. In 04/05, this number is expected to drift down to 4.571 MMT due to the greater expected availability of rapeseed. With increased rapeseed crushing, the additional rapeseed oil available to the market should also serve to reduce demand for sunflowerseed oil.

Both Dutch and Belgian plants with sunflowerseed crushing capabilities largely ceased to crush sunflowerseed over the past two years, with the exception of some crushings in Belgium during 03/04. In that case, good margins and availability made lost soybean crush capacity turn to sunflower instead of oilseed rape. Market conditions for sun oil are good and with some effort sunflower meal can be used to substitute for rapeseed meal. This phenomenon was enhanced by good sunseed availability in Hungary as well as the low shipping cost as a return freight. However, this situation is not expected to last beyond the 03/04 season.

There is probably a question mark over the long term future of Benelux plants with sunflower crushing capabilities, especially as crushing capacity is reported to be being built in Eastern Europe to crush local sunflowerseed crops.

Trade

The Danube and linked Rhine river systems are used to ship soymeal from Belgium to Austria and Hungary. In 03/04, the barges returned to Belgium with Hungarian sunflowerseed, though in 04/05, it is expected that Belgium will switch back to importing Hungarian corn by this route.

The U.S., Israel and Argentina are the leading suppliers of confectionary sunflowerseed to the Spanish market. Although still small, imports from China are notably growing. Traders have expressed concern that, in the next few years, confectionery sunflowerseed may follow the same situation as for peanuts, where China displaced the U.S. Spanish confectionery sunflowerseed consumption ranges between 40,000 and 45,000 MT annually.

EU-15, NMS-10 and EU-25 PSDs for the Sunflowerseed Complex

	EU-15			NMS-10			EU-25		
Sunflowers'd	**2002/03**	**2003/04**	**2004/05**	**2002/03**	**2003/04**	**2004/05**	**2002/03**	**2003/04**	**2004/05**
Area	1636	1746	1662	501	685	592	2137	2431	2254
Begin. Stocks	245	435	372	0	0	0	245	435	372
Production	2757	2648	2734	952	1268	1055	3709	3916	3789
Imports	1494	2046	1749	20	17	26	993	1435	1301
Total Supply	4496	5121	4854	972	1285	1081	4947	5786	5462
Exports	14	15	15	536	617	472	29	12	14
Crush	3517	4225	3822	363	608	547	3880	4833	4371
Food Use	103	107	105	32	31	33	135	138	138
Feed, Seed, Waste	427	402	524	41	29	29	468	431	551
Total	4047	4734	4451	436	668	609	4483	5402	5060
End. Stocks	435	372	388	0	0	0	435	372	388
Total Dist.	4496	5121	4854	972	1285	1081	4947	5786	5462

	EU-15			NMS-10			EU-25		
Sunfl. Meal	**2002/03**	**2003/04**	**2004/05**	**2002/03**	**2003/04**	**2004/05**	**2002/03**	**2003/04**	**2004/05**
Crush	3,517	4,225	3,822	**363**	608	549	3,880	4,833	4,371
Beg Stocks	120	85	137	0	0	0	120	85	137
Production	1954	2316.52	2171	184	321	279	2138	2637.52	2450
Imports	1436	1613	1619	363	357	341	1749	1893	1907
Total Supply	3510	4018.52	3929	547	678	620	4007	4615.52	4494
Exports	11	13	13	45	104	63	6	36	21
Indust.	0	0	0	0	0	0	0	0	0
Food Use	0	0	0	0	0	0	0	0	0
Feed, Seed, Waste	3414	3869	3798	502	574	557	3916	4443	4355
Total	3414	3869	3798	502	574	557	3916	4443	4355
End Stocks	85	137	118	0	0	0	85	137	118
Total Dist	3510	4019	3929	547	678	620	4007	4616	4494

	EU-15			NMS-10			EU-25		
Sunfl. Oil	**2002/03**	**2003/04**	**2004/05**	**2002/03**	**2003/04**	**2004/05**	**2002/03**	**2003/04**	**2004/05**
Crush	3517	4225	3822	363	608	549	3880	4833	4371
Beg Stocks	242	174	206	5	0	11	247	174	217
Production	1399	1696.8	1519	144	243	219	1543	1940	1738
Imports	669	720	695	58	67	74	696	737	723
Total Supply	2310	2590.8	2420	207	310	304	2486	2851	2678
Exports	115	107	105	16	59	63	100	116	122
Indust.	79	81	86	4	4	4	83	85	90
Food Use	1942	2197	2005	187	236	227	2129	2433	2232
Feed, Seed, Waste	0	0	0	0	0	0	0	0	0
Total	2021	2278	2091	191	240	231	2212	2518	2322
End Stocks	174	206	224	0	11	10	174	217	234
Total Dist	2310	2591	2420	207	310	304	2486	2851	2678

Source: FAS EU Posts. This is not official FAS data.

Note: Imports, exports, total supply and distribution for the EU-25 are not the same as these attributes for the EU-15 plus the NMS-10 as trade between these two blocks is excluded at the EU-25 level. (For example, roughly half of the NMS-10 soybean meal imports come from the EU-15).

Palm Oil

Palm oil imports and utilization continue to expand due to increased competitiveness with soybean oil in food processing. This year, there is evidence of a large use of oil blending - palm oil with other vegetable oils. It has taken market share from sunflowerseed oil and soy oil.

There are projects to construct palm oil refining plants in the Netherlands, expected to come on line during 2004/05. This would provide facilities to refine around 1 MMT of crude palm oil to refined palm oil. Investment has been encouraged by the annual consumption growth of palm oil in Europe trending upwards at 10 to 15% per year. It is expected that this refining capacity will help to see palm oil replace sunflowerseed oil and soy oil on EU markets. The current high world prices for the soy complex as well as increasing palm production and consequent low prices should help to encourage a shift towards palm oil.

Fishmeal

Little change is expected to the pattern of EU fishmeal production. While the catch for 2004 is just starting, it is very unlikely that levels would rise, though Spain may see a slight rise in catch levels and consequently a rise in production and consumption offsetting any declines elsewhere in the EU.

Olive Oil

In the EU, high output in MY 03/04 of 2.298 MMT was due to a near record crop of 1.35 MMT in Spain offsetting smaller production levels in Greece and Italy.

Olive oil prices have continued to increase in 2004 due to expected strong export demand (including intra-EU exports). Stock levels going into MY 04/05 in Spain, at 323,000 MT are not considered to be particularly high, especially as the 04/05 Spanish olive oil production level is expected to decline due to the olive tree bearing cycle (to about 1 million tons).

In the fall of 2003, reform of the olive oil regime of the CAP was agreed, which will see subsidies switch over to (partially) decoupled payments to producers in 2006. The 60% to 90% de-coupling level to be applied is controversial. For example, in Spain, farmers with high yields would like full decoupling, whereas farmers in less productive areas seek the lowest possible de-coupling applied to their farms. See GAIN report E24073 for more details[1].

[1] GAIN report: E24073, Agreement reached on Mediterranean reforms, View the Acrobat version , Download the MS Word version

Annex One: Related Reports from FAS Posts in the EU

Apr 23 2004 | Hungary | Annual
Highlight: The 2003 sunflower crop was the largest in seven years, and farm expectations are high for MY 2004/2005. Weather has been good thus far this year, and oilseed producers will receive increased direct payments under the EU Common Agricultural Policy. Stagnating poultry and swine production will limit the demand for domestic and imported protein meals in the next years.
HU4009 | View the Acrobat version | Download the MS Word version

Apr 8 2004 | Czech Republic | Annual
Highlight: In MY 2003/04, total oilseed area increased by 2.8% to 421,300 hectares, but the composition of plantings changed dramatically. Due to bad weather (frosts and drought), winter rapeseed plantings dropped and were replaced with spring sunflower, mustard and soybean plantings. Due to lower yields, total production decreased by 27% to 600,000 MT. Rapeseed production met domestic demand but exports disappeared. For MY 2004/05, oilseed plantings should return to normal with rapeseed production at 630,000 MT, sunflower at 60,000 MT, poppy seed at 15,000 MT, mustard at 40,000 MT and soybeans at 7,000 MT.
EZ4009 | View the Acrobat version | Download the MS Word version

Apr 5 2004 | Poland | Annual
Highlight: Favorable weather will stimulate almost a 40 percent increase in rapeseed production. Consequently, crushing, exports and stocks will rise. We estimate a record 1.5 MMT of soybean meal imported during MY03/04, however, imports are expected to be somewhat lower in MY 2004/05 due to swine inventory reductions. The majority of Poland's soybean meal imports are from the EU, however, roughly 40 percent of these imports may originate from U.S. soybeans processed in the EU. Meanwhile, soybean oil imports remain strong.
PL4006 | View the Acrobat version | Download the MS Word version

Mar 25 2004 | Austria | Pumpkin Seed Oil-The "Green Gold of Styria", an Austrian Specialty
Highlight: Styrian pumpkin seed oil is a traditional specialty from the Austrian eastern provinces of Styria, Burgenland and Lower Austria. The planted area of oil pumpkin grew from 10,376 (25,640 acres) ha in 2000 to 15,450 ha (38,178 acres) in 2003. This is an increase of 49 %. Total production of pumpkin seed oil in 2003 amounted to 1.5 million liters. Major export countries include Germany and other Western European countries. New target markets, where promotion activities have already started, are Japan and the United States.
AU4011 | View the Acrobat version | Download the MS Word version

Mar 16 2004 | Austria | Annual
Highlight: Heavy drought damages on oilseed winter rape cut down the total area of oilseeds in 2003 by 4,617 ha (11,409 acre) compared to the previous year and amounted to 102,436 ha (253,125 acre). Except for oilseed winter rape, where planted area declined by around one fifth in total, all other oilseed crops showed increased areas in 2003. Imports and exports of oilseeds rose considerably in 2002/03, whereas imports and exports of oilseeds oils were fairly stable.
AU4007 | View the Acrobat version | Download the MS Word version

Mar 15 2004 | EU-15 | "Safe as Conventional Rapeseed"
Highlight: On March 1, 2004, the European Food Safety Authority (EFSA) announced a positive risk assessment for the biotech variety GT73, an oilseed rape produced by Monsanto. EFSA stated unequivocally "that GT73 oilseed rape is as safe as conventional oilseed rape and therefore the placing on the market of GT73 oilseed rape for processing and feed use is unlikely to have an adverse effect on human or animal health, or in the context of its proposed use, on the environment."
E24045 | View the Acrobat version | Download the MS Word version

Jan 19 2004 | United Kingdom | The UK Peanut Market
Highlight: Peanuts are an established part of the UK snacking sector. But peanut products are losing ground to alternative snack foods. Growth in the nuts category is attributed to premium nuts, such as cashews and pistachios. Overall, peanut consumption is considered static. In the current year, imports from the U.S. have fallen dramatically, with China and Argentina filling the void.
UK4001 | View the Acrobat version | Download the MS Word version

Jan 19 2004 | Netherlands | Update of the Peanut Market in Benelux
Highlight: With more than 250,000 MT in 2002, Benelux is one of the world's main peanut importers. This report gives an overview of the peanut trade, processing and packaging sector in Benelux
NL4003 | View the Acrobat version | Download the MS Word version

Dec 17 2003 | Germany | The German Peanut Market
Highlight: Germany does not produce peanuts. German peanut imports varied from 80,000 MT to 138,000 MT over the past five years. Raw shelled peanuts make up an average of 75 percent of total peanut imports. The United States, Argentina, and China are the main suppliers of peanuts to the German market. German exports are marginal. Peanuts are exclusively used for human consumption (mainly snacks). Due to aflatoxin concerns there is no peanut crush in Germany.
GM3053 | View the Acrobat version | Download the MS Word version

Dec 17 2003 | Poland | Poland Approves Bio-Fuel Law
Highlight: On November 17 the President of Poland signed a much amended final version of the bio-fuel bill which was first previously passed by Poland's parliament (Sejm) in December 2002. This updated report highlights the current status of Poland's bio-fuel legislation, and its potential impact on future rapeseed and grain production in Poland.
PL3049 | View the Acrobat version | Download the MS Word version

Dec 5 2003 | Spain | Peanut Sector Report
Highlight: Spain's consumption of nuts, including peanuts, is growing as part of the Mediterranean diet. The industry is investing in upgraded facilities, technology and new products. Raw peanut imports are estimated at about 40,000 tons in MY 02/03. U.S. peanuts, which had a 22 percent market share last year, are facing growing competition from China and Argentina. Rising incomes may help to impede a further erosion of U.S. peanut sales in the Spanish market.
SP3042 | View the Acrobat version | Download the MS Word version

Nov 5 2003 | Germany | Crop Estimate Update for Rapeseed and Sunflower
Highlight: The German Federal Office of Statistics (StBa) has released the 2003 preliminary final crop estimate for rapeseed (3.64 million MT) and a preliminary crop estimate for sunflower (64,000 MT).
GM3043 | View the Acrobat version | Download the MS Word version

Oct 24 2003 | Spain | Oilseeds and Products Update
Highlight: Production of sunflowerseed, Spain's most important oilseed crop, is expected to be off by 1 percent due to the summer heat wave in spite of an increase in planting.
SP3026 | View the Acrobat version | Download the MS Word version

Aug 6 2003 | EU-15 | Oilseeds and Products Annual
Highlight: There is a continued high level of soybean meal use in the EU exceeding 30 MMT. Further declines in domestic production of soybeans (0.8 MMT in 2002/03) have been more than offset by high levels of imports of both soybeans (17.4 MMT in 2002/03, 18.3 MMT estimated for 2003/04) and soymeal (19.2 MMT in 2002/03, 19.0 MMT estimated for 2003/04), sourced mostly from Brazil and Argentina. EU Rapeseed production is expected to decline in 2003/04, though an expected drop in exports should leave crush levels at an EU wide figure of 9 MMT.
E23144 | View the Acrobat version | Download the MS Word version

Annex Two: EU-25 PSDs

Sunflower Seed PSD Table

EU-25 Oilseed, Sunflowerseed	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		10/2002		10/2003		10/2004	MM/YYYY
Area Planted	2150	2137	2350	2431	0	2254	(1000 HA)
Area Harvested	2132	2317	2423	2431	0	2254	(1000 HA)
Beginning Stocks	245	245	442	435	345	372	(1000 MT)
Production	3707	3709	3890	3916	0	3789	(1000 MT)
MY Imports	993	993	1621	1435	0	1301	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	4945	4947	5953	5786	345	5462	(1000 MT)
MY Exports	29	29	46	12	0	14	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Crush Dom. Consumption	3912	3880	4945	4833	0	4371	(1000 MT)
Food Use Dom. Consump.	132	135	134	138	0	138	(1000 MT)
Feed,Seed,Waste Dm.Cn.	430	468	483	431	0	551	(1000 MT)
TOTAL Dom. Consumption	4474	4483	5562	5402	0	5060	(1000 MT)
Ending Stocks	442	435	345	372	0	388	(1000 MT)
TOTAL DISTRIBUTION	4945	4947	5953	5786	0	5462	(1000 MT)

Sunflower Seed Meal PSD Table

EU-25 Meal, Sunflowerseed	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		10/2002		10/2003		10/2004	MM/YYYY
Crush	3912	3880	4945	4833	0	4731	(1000 MT)
Extr. Rate, 999.9999	0.560838446	0.551030928	0.560970677	0.545830747	0	0.517860917	(PERCENT)
Beginning Stocks	121	120	113	85	136	137	(1000 MT)
Production	2194	2138	2774	2638	0	2450	(1000 MT)
MY Imports	1749	1749	1868	1893	0	1907	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	4064	4007	4755	4616	136	4494	(1000 MT)
MY Exports	6	6	10	36	0	21	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Consum	3945	3916	4609	4443	0	4355	(1000 MT)
TOTAL Dom. Consumption	3945	3916	4609	4443	0	4355	(1000 MT)
Ending Stocks	113	85	136	137	0	118	(1000 MT)
TOTAL DISTRIBUTION	4064	4007	4755	4616	0	4494	(1000 MT)

Sunflower Seed Oil PSD Table

EU-25 Oil, Sunflowerseed							
	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		10/2002		10/2003		10/2004	MM/YYYY
Crush	3912	3880	4945	4833	0	4371	(1000 MT)
Extr. Rate, 999.9999	0.397495	0.39768	0.397978	0.401407	0	0.397621	(PERCENT)
Beginning Stocks	247	247	214	174	230	217	(1000 MT)
Production	1555	1543	1968	1940	0	1738	(1000 MT)
MY Imports	696	696	732	737	0	723	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	2498	2486	2914	2851	230	2678	(1000 MT)
MY Exports	100	100	119	116	0	122	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	145	83	156	85	0	90	(1000 MT)
Food Use Dom. Consump.	2039	2129	2409	2433	0	2232	(1000 MT)
Feed Waste Dom. Consum	0	0	0	0	0	0	(1000 MT)
TOTAL Dom. Consumption	2184	2212	2565	2518	0	2322	(1000 MT)
Ending Stocks	214	174	230	217	0	234	(1000 MT)
TOTAL DISTRIBUTION	2498	2486	2914	2851	0	2678	(1000 MT)

Soybeans PSD Table

EU-25 Oilseed, Soybean							
	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		10/2002		10/2003		10/2004	MM/YYYY
Area Planted	285	280	296	297	0	285	(1000 HA)
Area Harvested	281	280	296	297	0	285	(1000 HA)
Beginning Stocks	1083	1004	1021	846	808	801	(1000 MT)
Production	888	886	734	729	0	836	(1000 MT)
MY Imports	17112	16824	17031	15416	0	15584	(1000 MT)
MY Imp. from U.S.	0	0	0		0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	19083	18714	18786	16991	808	17221	(1000 MT)
MY Exports	47	26	38	34	0	31	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Crush Dom. Consumption	16178	16259	16047	14748	0	14995	(1000 MT)
Food Use Dom. Consump.	146	96	146	96	0	96	(1000 MT)
Feed,Seed,Waste Dm.Cn.	1691	1487	1747	1312	0	1338	(1000 MT)
TOTAL Dom. Consumption	18015	17842	17940	16156	0	16429	(1000 MT)
Ending Stocks	1021	846	808	801	0	761	(1000 MT)
TOTAL DISTRIBUTION	19083	18714	18786	16991	0	17221	(1000 MT)

Soybean Meal PSD Table

EU-25 Meal, Soybean							
	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		10/2002		10/2003		10/2004	MM/YYYY
Crush	16178	16259	16047	14748	0	14995	(1000 MT)
Extr. Rate, 999.9999	0.79911	0.792361	0.7999	0.789734	0	0.791397	(PERCENT)
Beginning Stocks	1081	1050	767	870	792	750	(1000 MT)
Production	12928	12883	12836	11647	0	11867	(1000 MT)
MY Imports	21642	20949	23599	21482	0	20943	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	35651	34882	37202	33999	792	33560	(1000 MT)
MY Exports	326	346	337	301	0	308	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	10	10	10	10	0	10	(1000 MT)
Food Use Dom. Consump.	32	32	32	27	0	30	(1000 MT)
Feed Waste Dom. Consum	34516	33624	36031	32911	0	32445	(1000 MT)
TOTAL Dom. Consumption	34558	33666	36073	32948	0	32485	(1000 MT)
Ending Stocks	767	870	792	750	0	767	(1000 MT)
TOTAL DISTRIBUTION	35651	34882	37202	33999	0	33560	(1000 MT)

Soybean Oil PSD Table

EU-25 Oil, Soybean							
	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		10/2002		10/2003		10/2004	MM/YYYY
Crush	16178	16259	16047	14748	0	14995	(1000 MT)
Extr. Rate, 999.9999	0.179503	0.182791	0.178413	0.182872	0	0.182194	(PERCENT)
Beginning Stocks	225	235	196	231	211	224	(1000 MT)
Production	2904	2972	2863	2697	0	2732	(1000 MT)
MY Imports	93	46	66	24	0	51	(1000 MT)
MY Imp. from U.S.	6	0	5	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	3222	3253	3125	2952	211	3007	(1000 MT)
MY Exports	708	707	588	608	0	686	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	261	255	261	263	0	283	(1000 MT)
Food Use Dom. Consump.	1936	1940	1943	1746	0	1735	(1000 MT)
Feed Waste Dom. Consum	121	120	122	111	0	119	(1000 MT)
TOTAL Dom. Consumption	2318	2315	2326	2120	0	2137	(1000 MT)
Ending Stocks	196	231	211	224	0	184	(1000 MT)
TOTAL DISTRIBUTION	3222	3253	3125	2952	0	3007	(1000 MT)

Rapeseed PSD Table

EU-25 Oilseed, Rapeseed							
	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		07/2002		07/2003		07/2004	MM/YYYY
Area Planted	4184	4184	4105	4101	0	4375	(1000 HA)
Area Harvested	4169	4184	4090	4103	0	4375	(1000 HA)
Beginning Stocks	681	679	659	379	375	263	(1000 MT)
Production	11589	11621	10995	11027	0	12689	(1000 MT)
MY Imports	58	58	349	149	0	100	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	12328	12358	12003	11555	375	13052	(1000 MT)
MY Exports	877	877	452	293	0	744	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Crush Dom. Consumption	10216	10542	10544	10329	0	11046	(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0	(1000 MT)
Feed,Seed,Waste Dm.Cn.	576	560	632	670	0	854	(1000 MT)
TOTAL Dom. Consumption	10792	11102	11176	10999	0	11900	(1000 MT)
Ending Stocks	659	379	375	263	0	408	(1000 MT)
TOTAL DISTRIBUTION	12328	12358	12003	11555	0	13052	(1000 MT)

Rapeseed Meal PSD Table

EU-25 Meal, Rapeseed							
	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		07/2002		07/2003		07/2004	MM/YYYY
Crush	10216	10542	10544	10329	0	11046	(1000 MT)
Extr. Rate, 999.9999	0.588489	0.585468	0.586684	0.582776	0	0.584646	(PERCENT)
Beginning Stocks	156	163	91	127	106	108	(1000 MT)
Production	6012	6172	6186	6016	0	6458	(1000 MT)
MY Imports	65	65	62	66	0	75	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	6233	6400	6339	6209	106	6641	(1000 MT)
MY Exports	47	47	37	41	0	42	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	4	4	4	4	0	0	(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Consum	6091	6222	6192	6056	0	6495	(1000 MT)
TOTAL Dom. Consumption	6095	6226	6196	6060	0	6495	(1000 MT)
Ending Stocks	91	127	106	108	0	104	(1000 MT)
TOTAL DISTRIBUTION	6233	6400	6339	6209	0	6641	(1000 MT)

Rapeseed Oil PSD Table

EU-25 Oil, Rapeseed							
	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		07/2002		07/2003		07/2004	MM/YYYY
Crush	10216	10542	10544	10329	0	11046	(1000 MT)
Extr. Rate, 999.9999	0.397807	0.403624	0.399279	0.404879	0	0.408021	(PERCENT)
Beginning Stocks	202	372	137	362	167	289	(1000 MT)
Production	4064	4255	4210	4182	0	4507	(1000 MT)
MY Imports	6	6	4	26	0	15	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	4272	4633	4351	4570	167	4811	(1000 MT)
MY Exports	257	257	239	232	0	239	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	1052	1207	1177	1327	0	1506	(1000 MT)
Food Use Dom. Consump.	2823	2804	2766	2720	0	2849	(1000 MT)
Feed Waste Dom. Consum	3	3	2	2	0	2	(1000 MT)
TOTAL Dom. Consumption	3878	4014	3945	4049	0	4357	(1000 MT)
Ending Stocks	137	362	167	289	0	215	(1000 MT)
TOTAL DISTRIBUTION	4272	4633	4351	4570	0	4811	(1000 MT)

Olive Oil PSD Table

EU-25 Olive Oil							
	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		07/2002		07/2003		07/2004	MM/YYYY
Trees	6098	6115	8408	8901	0	7160	
Beginning Stocks	838	838	530	534	742	643	(1000 MT)
Production	1753	1844	2397	2298	0	1999	(1000 MT)
MY Imports	136	119	77	105	0	94	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	2727	2801	3004	2937	742	2736	(1000 MT)
MY Exports	301	326	338	325	0	319	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	27	27	37	37	0	37	(1000 MT)
Food Use Dom. Consump.	1869	1914	1887	1932	0	1905	(1000 MT)
Feed Waste Dom. Consum	0	0	0	0	0	0	(1000 MT)
TOTAL Dom. Consumption	1896	1941	1924	1969	0	1942	(1000 MT)
Ending Stocks	530	534	742	643	0	475	(1000 MT)
TOTAL DISTRIBUTION	2727	2801	3004	2937	0	2736	(1000 MT)

Palm Oil PSD Table

EU-25 Palm Oil							
	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		07/2002		07/2003		07/2004	MM/YYYY
Beginning Stocks	188	188	221	221	198	198	(1000 MT)
Production	0	0	0	0	0	0	(1000 MT)
MY Imports	2988	2988	3067	3117	0	3347	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	3176	3176	3288	3338	198	3545	(1000 MT)
MY Exports	149	149	149	149	0	150	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	263	263	286	286	0	295	(1000 MT)
Food Use Dom. Consump.	2285	2285	2403	2453	0	2645	(1000 MT)
Feed Waste Dom. Consum	258	258	252	252	0	255	(1000 MT)
TOTAL Dom. Consumption	2806	2806	2941	2991	0	3195	(1000 MT)
Ending Stocks	221	221	198	198	0	200	(1000 MT)
TOTAL DISTRIBUTION	3176	3176	3288	3338	0	3545	(1000 MT)

Fish Meal PSD Table

EU-25 Fish Meal							
	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		01/2003		01/2004		01/2005	MM/YYYY
Catch for Reduction	1592	1592	1610	1610	0	1600	
Extraction Rate	0.322864	0.322864	0.312422	0.312422	0	0.3125	
Beginning Stocks	20	20	35	35	20	20	(1000 MT)
Production	514	514	503	503	0	500	(1000 MT)
MY Imports	731	731	696	732	0	729	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	1265	1265	1234	1270	20	1249	(1000 MT)
MY Exports	169	169	180	189	0	180	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Consum	1061	1061	1034	1061	0	1049	(1000 MT)
TOTAL Dom. Consumption	1061	1061	1034	1061	0	1049	(1000 MT)
Ending Stocks	35	35	20	20	0	20	(1000 MT)
TOTAL DISTRIBUTION	1265	1265	1234	1270	0	1249	(1000 MT)

Oilseed, Palm kernel PSD Table

EU-25 Oilseed, Palm Kernel							
	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		01/2003		01/2004		01/2005	MM/YYYY
Area Planted	0	0	0	0	0	0	(1000 HA)
Area Harvested	0	0	0	0	0	0	(1000 HA)
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	0	0	0	0	0	0	(1000 MT)
MY Imports	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	17	17	21	21	0	25	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	0	0	0	0	0	0	(1000 MT)
MY Exports	17	17	21	21	0	25	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Crush Dom. Consumption	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	16	16	20	20	0	25	(1000 MT)
Feed,Seed,Waste Dm.Cn.	1	1	1	1	0	0	(1000 MT)
TOTAL Dom. Consumption	0	0	0	0	0	0	(1000 MT)
Ending Stocks	17	17	21	21	0	25	(1000 MT)
TOTAL DISTRIBUTION	0	0	0	0	0	0	(1000 MT)

Palm Kernel Meal PSD Table

EU-25 Meal, Palm Kernel							
	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		01/2003		01/2004		01/2005	MM/YYYY
Crush	16	16	20	20	0	25	(1000 MT)
Extr. Rate, 999.9999	0.375	0.375	0.4	0.4	0	0.4	(PERCENT)
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	6	6	8	8	0	10	(1000 MT)
MY Imports	2608	2774	2613	2800	0	2850	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	2614	2780	2621	2808	0	2860	(1000 MT)
MY Exports	11	11	11	11	0	12	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Consum	2603	2769	2610	2797	0	2848	(1000 MT)
TOTAL Dom. Consumption	2603	2769	2610	2797	0	2848	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	2614	2780	2621	2808	0	2860	(1000 MT)

Palm Kernel Oil PSD Table

EU-25 Oil, Palm Kernel							
	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		01/2003		01/2004		01/2005	MM/YYYY
Crush	16	16	20	20	0	25	(1000 MT)
Extr. Rate, 999.9999	0.375	0.375	0.4	0.4	0	0.4	(PERCENT)
Beginning Stocks	59	59	47	47	42	42	(1000 MT)
Production	6	6	8	8	0	10	(1000 MT)
MY Imports	578	578	556	556	0	580	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	643	643	611	611	42	632	(1000 MT)
MY Exports	1	1	1	1	0	1	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	90	90	90	90	0	100	(1000 MT)
Food Use Dom. Consump.	500	500	473	473	0	486	(1000 MT)
Feed Waste Dom. Consum	5	5	5	5	0	5	(1000 MT)
TOTAL Dom. Consumption	595	595	568	568	0	591	(1000 MT)
Ending Stocks	47	47	42	42	0	40	(1000 MT)
TOTAL DISTRIBUTION	643	643	611	611	0	632	(1000 MT)

Oilseed, Copra PSD Table

EU-25 Oilseed, Copra	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		01/2003		01/2004		01/2005	MM/YYYY
Area Planted	0	0	0	0	0	0	(1000 HA)
Area Harvested	0	0	0	0	0	0	(1000 HA)
Beginning Stocks	9	9	3	3	3	3	(1000 MT)
Production	0	0	0	0	0	0	(1000 MT)
MY Imports	42	42	46	46	0	50	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	51	51	49	49	3	53	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Crush Dom. Consumption	48	48	46	46	0	50	(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0	(1000 MT)
Feed,Seed,Waste Dm.Cn.	0	0	0	0	0	0	(1000 MT)
TOTAL Dom. Consumption	48	48	46	46	0	50	(1000 MT)
Ending Stocks	3	3	3	3	0	3	(1000 MT)
TOTAL DISTRIBUTION	51	51	49	49	0	53	(1000 MT)

Palm Copra Meal PSD Table

EU-25 Meal, Copra	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		01/2003		01/2004		01/2005	MM/YYYY
Crush	48	48	46	46	0	50	(1000 MT)
Extr. Rate, 999.9999	0.354167	0.354167	0.347826	0.347826	0	0.36	(PERCENT)
Beginning Stocks	0	0	0	0	0	0	(1000 MT)
Production	17	17	16	16	0	18	(1000 MT)
MY Imports	304	354	307	357	0	375	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	321	371	323	373	0	393	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Consum	321	371	323	373	0	393	(1000 MT)
TOTAL Dom. Consumption	321	371	323	373	0	393	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	321	371	323	373	0	393	(1000 MT)

Palm Kernel Oil PSD Table

EU-25 Oil, Coconut							
	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		01/2003		01/2004		01/2005	MM/YYYY
Crush	48	48	46	46	0	50	(1000 MT)
Extr. Rate, 999.9999	0.5625	0.5625	0.565217	0.565217	0	0.56	(PERCENT)
Beginning Stocks	82	82	69	69	43	43	(1000 MT)
Production	27	27	26	26	0	28	(1000 MT)
MY Imports	819	819	830	800	0	815	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	928	928	925	895	43	886	(1000 MT)
MY Exports	42	42	48	48	0	50	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	295	295	305	300	0	305	(1000 MT)
Food Use Dom. Consump.	509	509	517	492	0	470	(1000 MT)
Feed Waste Dom. Consum	13	13	12	12	0	12	(1000 MT)
TOTAL Dom. Consumption	817	817	834	804	0	787	(1000 MT)
Ending Stocks	69	69	43	43	0	49	(1000 MT)
TOTAL DISTRIBUTION	928	928	925	895	0	886	(1000 MT)

Oilseed, Cottonseed PSD Table

EU-25 Oilseed, Cottonseed	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		10/2002		10/2003		10/2004	MM/YYYY
Area Planted	470	470	470	470	0	441	(1000 HA)
Area Harvested	453	453	443	443	0	441	(1000 HA)
Beginning Stocks	35	35	27	27	16	13	(1000 MT)
Production	653	653	591	591	0	676	(1000 MT)
MY Imports	153	153	163	193	0	183	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	841	841	781	811	16	872	(1000 MT)
MY Exports	21	21	23	23	0	23	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Crush Dom. Consumption	437	464	381	478	0	468	(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0	(1000 MT)
Feed,Seed,Waste Dm.Cn.	356	329	361	297	0	359	(1000 MT)
TOTAL Dom. Consumption	793	793	742	775	0	827	(1000 MT)
Ending Stocks	27	27	16	13	0	22	(1000 MT)
TOTAL DISTRIBUTION	841	841	781	811	0	872	(1000 MT)

Cottonseed Meal PSD Table

EU-25 Meal, Cottonseed	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		10/2002		10/2003		10/2004	MM/YYYY
Crush	437	464	381	478	0	468	(1000 MT)
Extr. Rate, 999.9999	0.450801	0.424569	0.451444	0.437238	0	0.438034	(PERCENT)
Beginning Stocks	30	31	21	22	21	21	(1000 MT)
Production	197	197	172	209	0	205	(1000 MT)
MY Imports	114	111	121	112	0	96	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	341	339	314	343	21	322	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Consum	320	317	293	322	0	301	(1000 MT)
TOTAL Dom. Consumption	320	317	293	322	0	301	(1000 MT)
Ending Stocks	21	22	21	21	0	21	(1000 MT)
TOTAL DISTRIBUTION	341	339	314	343	0	322	(1000 MT)

Cottonseed Oil PSD Table

EU-25 Oil, Cottonseed Oil							
	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		10/2002		10/2003		10/2004	MM/YYYY
Crush	437	464	381	478	0	468	(1000 MT)
Extr. Rate, 999.9999	0.17849	0.148707	0.181102	0.15272	0	0.153846	(PERCENT)
Beginning Stocks	4	4	3	2	3	2	(1000 MT)
Production	78	69	69	73	0	72	(1000 MT)
MY Imports	5	5	5	6	0	6	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	87	78	77	81	3	80	(1000 MT)
MY Exports	7	7	7	7	0	7	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	77	69	67	72	0	71	(1000 MT)
Feed Waste Dom. Consum	0	0	0	0	0	0	(1000 MT)
TOTAL Dom. Consumption	77	69	67	72	0	71	(1000 MT)
Ending Stocks	3	2	3	2	0	2	(1000 MT)
TOTAL DISTRIBUTION	87	78	77	81	0	80	(1000 MT)

Oilseed, Peanut PSD Table

EU-25 Oilseed, Peanut	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		10/2002		10/2003		10/2004	MM/YYYY
Area Planted	0	0	0	0	0	0	(1000 HA)
Area Harvested	0	0	0	0	0	0	(1000 HA)
Beginning Stocks	17	17	9	9	13	13	(1000 MT)
Production	0	0	0	0	0	0	(1000 MT)
MY Imports	696	696	721	721	0	725	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	713	713	730	730	13	738	(1000 MT)
MY Exports	17	17	15	15	0	15	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Crush Dom. Consumption	38	38	40	40	0	40	(1000 MT)
Food Use Dom. Consump.	646	646	659	659	0	668	(1000 MT)
Feed,Seed,Waste Dm.Cn.	3	3	3	3	0	3	(1000 MT)
TOTAL Dom. Consumption	687	687	702	702	0	711	(1000 MT)
Ending Stocks	9	9	13	13	0	12	(1000 MT)
TOTAL DISTRIBUTION	713	713	730	730	0	738	(1000 MT)

Peanut Meal PSD Table

EU-25 Meal, Peanut	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		10/2002		10/2003		10/2004	MM/YYYY
Crush	38	38	40	40	0	40	(1000 MT)
Extr. Rate, 999.9999	0.447368	0.447368	0.45	0.45	0	0.45	(PERCENT)
Beginning Stocks	6	6	0	0	0	0	(1000 MT)
Production	17	17	18	18	0	18	(1000 MT)
MY Imports	38	38	35	165	0	128	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	61	61	53	183	0	146	(1000 MT)
MY Exports	0	0	0	0	0	0	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Consum	61	61	53	183	0	146	(1000 MT)
TOTAL Dom. Consumption	61	61	53	183	0	146	(1000 MT)
Ending Stocks	0	0	0	0	0	0	(1000 MT)
TOTAL DISTRIBUTION	61	61	53	183	0	146	(1000 MT)

Peanut Oil PSD Table

EU-25 Oil, Peanut Oil							
	2002	Revised	2003	Estimate	2004	Forecast	UOM
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	
Market Year Begin		10/2002		10/2003		10/2004	MM/YYYY
Crush	38	38	40	40	0	40	(1000 MT)
Extr. Rate, 999.9999	0.342105	0.342105	0.35	0.35	0	0.35	(PERCENT)
Beginning Stocks	9	9	6	6	6	6	(1000 MT)
Production	13	13	14	14	0	14	(1000 MT)
MY Imports	140	140	138	138	0	143	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	(1000 MT)
MY Imp. from the EC	0	0	0	0	0	0	(1000 MT)
TOTAL SUPPLY	162	162	158	158	6	163	(1000 MT)
MY Exports	14	14	6	6	0	10	(1000 MT)
MY Exp. to the EC	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Consum	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Consump.	142	142	146	146	0	148	(1000 MT)
Feed Waste Dom. Consum	0	0	0	0	0	0	(1000 MT)
TOTAL Dom. Consumption	142	142	146	146	0	148	(1000 MT)
Ending Stocks	6	6	6	6	0	5	(1000 MT)
TOTAL DISTRIBUTION	162	162	158	158	0	163	(1000 MT)